

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016
FOR
TYNE-WEAR FINANCE LIMITED

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FOR THE YEAR ENDED 30 APRIL 2016**

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TYNE-WEAR FINANCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016**

DIRECTORS:

S M Cronin
P A C Cronin
P J Cronin
P G Cronin

SECRETARY:

M S Cronin

REGISTERED OFFICE:

Richmond Street
Sheepfolds Industrial Estate
Sunderland
Tyne and Wear
SR5 1BQ

REGISTERED NUMBER:

01396635 (England and Wales)

ACCOUNTANTS:

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

BANKERS:

Lloyds Bank Plc
Black Horse House
Sandyford Road
Newcastle upon Tyne
NE99 1JW

ABBREVIATED BALANCE SHEET
30 APRIL 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		59,547		60,996
CURRENT ASSETS					
Debtors	3	509,267		481,867	
Cash at bank		<u>6,954</u>		<u>19,982</u>	
		516,221		501,849	
CREDITORS					
Amounts falling due within one year	4	<u>28,721</u>		<u>28,756</u>	
NET CURRENT ASSETS			<u>487,500</u>		<u>473,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			547,047		534,089
CREDITORS					
Amounts falling due after more than one year	4		<u>34,130</u>		<u>41,651</u>
NET ASSETS			<u>512,917</u>		<u>492,438</u>
CAPITAL AND RESERVES					
Called up share capital	5		328		328
Profit and loss account			<u>512,589</u>		<u>492,110</u>
SHAREHOLDERS' FUNDS			<u>512,917</u>		<u>492,438</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 December 2016 and were signed on its behalf by:

P G Cronin - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The directors have considered a period of twelve months from the date of approval of the financial statements and believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rentals receivable excluding value added tax less that portion of rentals which represent a return on capital.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% straight line basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. No discounting has been applied to deferred tax.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Leasing

Amounts due under finance leases and hire purchase leases are allocated to accounting periods to give a constant periodic rate of return on the net investment. Amounts due under operating leases are recognised on a straight line basis over the term of the lease.

Amounts due from lessees under finance leases and hire purchase leases are included in trade debtors at the amount of the net investment after making provision for bad and doubtful debts.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	337,230
Additions	28,376
Disposals	<u>(132,907)</u>
At 30 April 2016	<u>232,699</u>
DEPRECIATION	
At 1 May 2015	276,234
Charge for year	29,826
Eliminated on disposal	<u>(132,908)</u>
At 30 April 2016	<u>173,152</u>
NET BOOK VALUE	
At 30 April 2016	<u>59,547</u>
At 30 April 2015	<u>60,996</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 266,000 (2015 - £ 266,000)

4. CREDITORS

Creditors include an amount of £ 47,239 (2015 - £ 54,707) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
328	Ordinary	£1	<u>328</u>	<u>328</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Edward Thompson (International) Limited which holds 75% of the issued shares.

Edward Thompson (International) Limited is incorporated in England and Wales.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.